

<i>In re:</i>	:	
	:	Chapter 11
WASHINGTON MUTUAL, INC., <i>et al.</i> ,	:	
	:	Case No. 08-12229 (MFW)
Debtors.	:	
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JPMORGAN CHASE BANK, N.A.,	:	
	:	
Appellant,	:	No. 1:09-cv-0615-GMS
	:	
v.	:	BK Adv. Proc. No. 09-50551
	:	BK AP No. 09-0063
WASHINGTON MUTUAL, INC., <i>et al.</i> ,	:	
	:	
Appellees.	:	
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JPMORGAN CHASE BANK, N.A.,	:	
	:	
Appellant,	:	
	:	No. 1:09-cv-00734-GMS
WASHINGTON MUTUAL, INC. AND	:	
WMI INVESTMENT CORP.,	:	Adv. Proc. No. 09-50551
	:	
Appellees.	:	
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JPMORGAN CHASE BANK,	:	
NATIONAL ASSOCIATION	:	
	:	
Plaintiff,	:	
	:	
v.	:	Civil Action No. 09-656 (GMS)
WASHINGTON MUTUAL INC., WMI	:	
INVESTMENT CORP.	:	
	:	
and	:	
	:	
FEDERAL DEPOSIT INSURANCE	:	
CORPORATION	:	
	:	
Defendants.	:	

## **JOINT STATUS REPORT**

1. On April 19, 2010, the Court entered an order (the "Stay Order") approving the Stipulation to Stay of Appeals (the "Stipulation") pursuant to which Washington Mutual, Inc. and WMI Investment Corp. (together, the "Debtors"), the Official Committee of Unsecured Creditors of Washington Mutual, Inc., *et al.* (the "Creditors' Committee"), the Federal Deposit Insurance Corporation, as receiver for Washington Mutual Bank (the "FDIC-Receiver"), and JPMorgan Chase Bank, National Association ("JPMC," and collectively, with the Debtors, the Creditors' Committee, and the FDIC, the "Parties") agreed to stay all of the above-captioned proceedings before this Court for thirty (30) days from the date of the Stipulation.

2. In the Stay Order, the Court ordered that the Parties are to report to the Court in writing on the status of this matter prior to the expiration on the thirty-day stay approved by the Court.

3. As indicated in the Stipulation, on March 12, 2010, the counsel to the Debtors announced on the record before the U.S. Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") that they had reached an understanding with the other Parties, subject to definitive documentation and other conditions, that would potentially resolve all of their disputes, including the above-referenced proceedings before this Court.

4. Subsequently, on March 26, 2010, the Debtors filed their Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code, as amended (the "Plan"), and the disclosure statement related thereto (the "Disclosure Statement"). On May 17, 2019, the Debtors filed an Amended Plan (the "Amended Plan") and an Amended Disclosure Statement (the "Amended Disclosure Statement").

5. Both the Plan and Amended Plan incorporate a proposed global settlement agreement among the Parties.

6. The Parties' settlement negotiations are continuing, and the Parties remain hopeful that a definitive settlement agreement will be achieved and the required conditions, including approval of such a definitive settlement agreement by the Parties' respective boards of directors and by the Bankruptcy Court, will be satisfied, but at this time the Parties cannot provide absolute assurances that those discussions will result in a definitive settlement.

7. The Bankruptcy Court has scheduled a hearing on June 3, 2010 with respect to the Amended Disclosure Statement. The Debtors intend to seek Bankruptcy Court-approval of the Disclosure Statement at that hearing and are currently targeting July 20, 2010 for a hearing to consider Bankruptcy Court-approval of the Amended Plan. The Debtors contemplate seeking approval of the proposed settlement in connection with confirmation of the Plan.

8. In view of the foregoing, the Parties respectfully request that the Court continue to stay all of the above-captioned proceedings for an additional thirty days to allow the Parties additional time to work toward Plan-confirmation and potential resolution of all the underlying disputes between the Parties. The Parties agree to report in writing on the status of these matters prior to the expiration of the stay. In the event that the Parties are unable to reach agreement on the proposed settlement, JPMC and the FDIC-Receiver intend to request prompt adjudication of these matters.

<p>Dated: May 19, 2010</p> <p><u>/s/ Neil R. Lapinski</u>  Rafael X. Zahralddin-Aravena (No. 4166)  Neil R. Lapinski (No. 3645)  Shelley A. Kinsella (No. 4023)  <b>ELLIOTT GREENLEAF</b>  1105 North Market Street, Suite 1700  Wilmington, Delaware 19801  Telephone: (302) 354-9400  Facsimile: (302) 384-9399</p> <p>-and-</p> <p>Peter E. Calamari  Michael B. Carlinsky  Susheel Kirpalani  David Elsberg  <b>QUINN EMANUEL URQUHART  &amp; SULLIVAN, LLP</b>  51 Madison Avenue  New York, New York 10010  Telephone: (212) 849-7000  Facsimile: (212) 849-7100</p> <p><i>Special Litigation and Conflicts  Co-Counsel for Washington Mutual, Inc. and  WMI Investment Corp.</i></p>	<p>Dated: May 19, 2010</p> <p><u>/s/ Matthew B. McGuire</u>  Adam G. Landis (No. 3407)  Matthew B. McGuire (No. 4366)  <b>LANDIS RATH &amp; COBB LLP</b>  919 Market Street, Suite 1800  Wilmington, Delaware 19899  Telephone: (302) 467-4400  Facsimile: (302) 467-4450</p> <p>-and-</p> <p>Robert A. Sacks  Hydee R. Feldstein  <b>SULLIVAN &amp; CROMWELL LLP</b>  1888 Century Park East  Los Angeles, California 90067  Telephone: (310) 712-6600  Facsimile: (310) 712-8800</p> <p>Bruce E. Clark  Stacey R. Friedman  <b>SULLIVAN &amp; CROMWELL LLP</b>  125 Broad Street  New York, New York 10004  Telephone: (212) 558-4000  Facsimile: (212) 558-3588</p> <p><i>Counsel for JPMorgan  Chase Bank, National Association</i></p>
<p>Dated: May 19, 2010</p> <p><u>/s/ Robert A. Johnson</u>  Fred S. Hodara  Robert A. Johnson  <b>AKIN GUMP STRAUSS HAUSER &amp; FELD  LLP</b>  One Bryant Park  New York, New York 10036  Telephone: (212) 872-1000</p>	<p>Dated: May 19, 2010</p> <p><u>/s/ M. Blake Cleary</u>  Robert S. Brady (Bar No. 2847)  M. Blake Cleary (Bar No. 3614)  Jaime N. Luton (Bar No. 4936)  <b>YOUNG CONAWAY STARGATT &amp;  TAYLOR, LLP</b>  The Brandywine Building</p>

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